

FOR IMMEDIATE RELEASE

26 January 2010

Not for release, publication or distribution (in whole or in part) in, into or from any jurisdiction where to do so would constitute a violation of the relevant laws or regulations of such jurisdiction

RECOMMENDED TAKEOVER FOR CASH  
of  
HALLIN MARINE SUBSEA INTERNATIONAL PLC  
by  
SUPERIOR ENERGY SERVICES (UK) LIMITED  
a wholly-owned indirect subsidiary of Superior Energy Services, Inc.  
to be effected  
by way of a scheme of arrangement  
under section 152 of the Isle of Man Companies Act 1931 - 2004

Effective Date of the Scheme of Arrangement and Cancellation of AIM Admission

Hallin is pleased to announce that the Scheme of Arrangement to effect the recommended all cash acquisition of Hallin by Superior Energy Services (UK) Limited ("Superior UK") has today become effective.

The cancellation of the admission to trading of Hallin Shares on the AIM market of the London Stock Exchange will take place at 7.00 a.m. on 27 January 2010.

In accordance with paragraph 10 of Appendix 7 of the City Code, the Cash Consideration of 233 pence per Scheme Share to be paid by Superior UK to Scheme Shareholders pursuant to the Acquisition is expected to be dispatched (in the case of certificated holders of Hallin Shares) or settled in CREST (in the case of uncertificated holders of Hallin Shares) on or prior to 9 February 2010.

In accordance with Rule 19.11 of the City Code, a copy of this announcement will be published on the following websites: [www.hallinmarine.com](http://www.hallinmarine.com) and [www.superiorenergy.com](http://www.superiorenergy.com).

For further information please contact:

**Hallin Marine Subsea International plc**

John Quinn (Director) Tel: +44 (0)845 5191156

**Blomfield Corporate Finance Limited**

(Financial adviser to Hallin) Tel: +44 (0)20 7444 0800  
Ben Jeynes  
Derek Crowhurst  
Alan MacKenzie

**Powerscourt Media Ltd**

(Public relations adviser to Hallin) Tel: +44 (0) 207 250 1446  
Elizabeth Rous / Rob Greening

*Capitalised terms used but not defined in this announcement have the meanings given to them in the scheme document containing, inter alia, the terms and conditions of the Scheme, an explanatory statement from Blomfield, notices of the Court Meeting and the Extraordinary General Meeting, a timetable of principal events and details of the actions to be taken by Hallin Shareholders in connection with the*

*Scheme which was posted to Hallin Shareholders on 12 December 2009. Unless otherwise indicated, all references in this announcement to times are to London times.*

*Blomfield, which is authorised and regulated in the United Kingdom by the Financial Services Authority, is acting exclusively for Hallin in relation to the Acquisition. Blomfield will not regard any other person as its client or be responsible to anyone other than Hallin for providing the protections afforded to clients of Blomfield or for providing advice in relation to the Acquisition nor any other matter referred to in this announcement.*

*The distribution of this announcement in jurisdictions other than the United Kingdom and the Isle of Man may be restricted by law and therefore any persons who are subject to the law of any jurisdiction other than the UK and the Isle of Man should inform themselves about, and observe, any applicable requirements. This announcement has been prepared for the purposes of complying with UK and Isle of Man law and the Takeover Code and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of the United Kingdom and the Isle of Man.*

*This announcement does not constitute an offer or invitation to sell or purchase any securities or the solicitation of an offer to buy any securities pursuant to the Acquisition or otherwise. The Acquisition is being made solely by means of the Circular and the Forms of Proxy, which contain the full terms and conditions of the Acquisition. Hallin Shareholders are advised to read the formal documentation in relation to the Acquisition carefully.*

*Neither the content of Superior UK's or Hallin's website (or any other website) nor the content of any website accessible from hyperlinks on any such website is incorporated into, or forms part of, this announcement.*

#### **Notice to US investors in Hallin**

*The Proposals relate to the shares of an Isle of Man company, are subject to UK and Isle of Man disclosure requirements (which are different from those of the US) and are proposed to be made by means of a scheme of arrangement provided for under the Isle of Man Act Companies Act 1931, as amended. A transaction effected by means of a scheme of arrangement is not subject to the tender offer rules under the US Exchange Act. Accordingly, the Proposals are subject to the disclosure requirements and practices applicable in the UK and the Isle of Man to schemes of arrangement which differ from the disclosure requirements of the US tender offer rules. Financial information included in this announcement for Hallin has been prepared, unless specifically stated otherwise, in accordance with accounting standards applicable in the UK and the Isle of Man and thus may not be comparable to the financial information of US companies or companies whose financial statements are prepared in accordance with generally accepted accounting principles in the US. If the Offeror exercises its right to implement the acquisition by way of a takeover offer, the takeover offer will be made in compliance with applicable US laws and regulations.*

*The receipt of cash pursuant to the Acquisition by a US holder of Hallin Shares as consideration for the transfer of its Hallin Shares pursuant to the Acquisition may be a taxable transaction for US federal income tax purposes and under applicable US state and local, as well as foreign and other tax laws. Each holder of Hallin Shares is urged to consult his independent professional adviser immediately regarding the tax consequences of the Acquisition applicable to him.*

*It may be difficult for US holders of Hallin Shares to enforce their rights and claims arising out of US federal securities laws, since Hallin is not located in the United States, and some or all of their officers and directors may be residents of countries other than the United States. US holders of Hallin Shares may not be able to sue a non-US company or its officers or directors in a non-US court for violations of US securities laws. Further, it may be difficult to compel a non-US company and its affiliates to subject themselves to a US court's judgement.*